

Corporate Social Responsibility in Health Technology Industry, in Greece

Liopa Margarita, Geitona Mary, Latsou Dimitra, Chatzikou Magdalini
University of Peloponnese, Corinth, Greece

Background

Corporate social responsibility (CSR) is an emerging and constantly evolving managerial and marketing strategy initiated in companies worldwide. Many companies have embraced a social responsibility approach to achieve sustainable performance in responding to environmental concerns and competitive market conditions [1].

In Greece, a large percentage of companies are convinced of the need to implement CSR practices, but the long-term socio-economic crisis and the COVID-19 pandemic have prevented its growth [2]. However, in recent years, companies are making significant progress by implementing crucial CSR programs, acting proactively and contributing significantly to the growth of the economy [3].

Objective

The study aimed to investigate the Corporate Social Responsibility (CSR) in health technology industry in Greece.

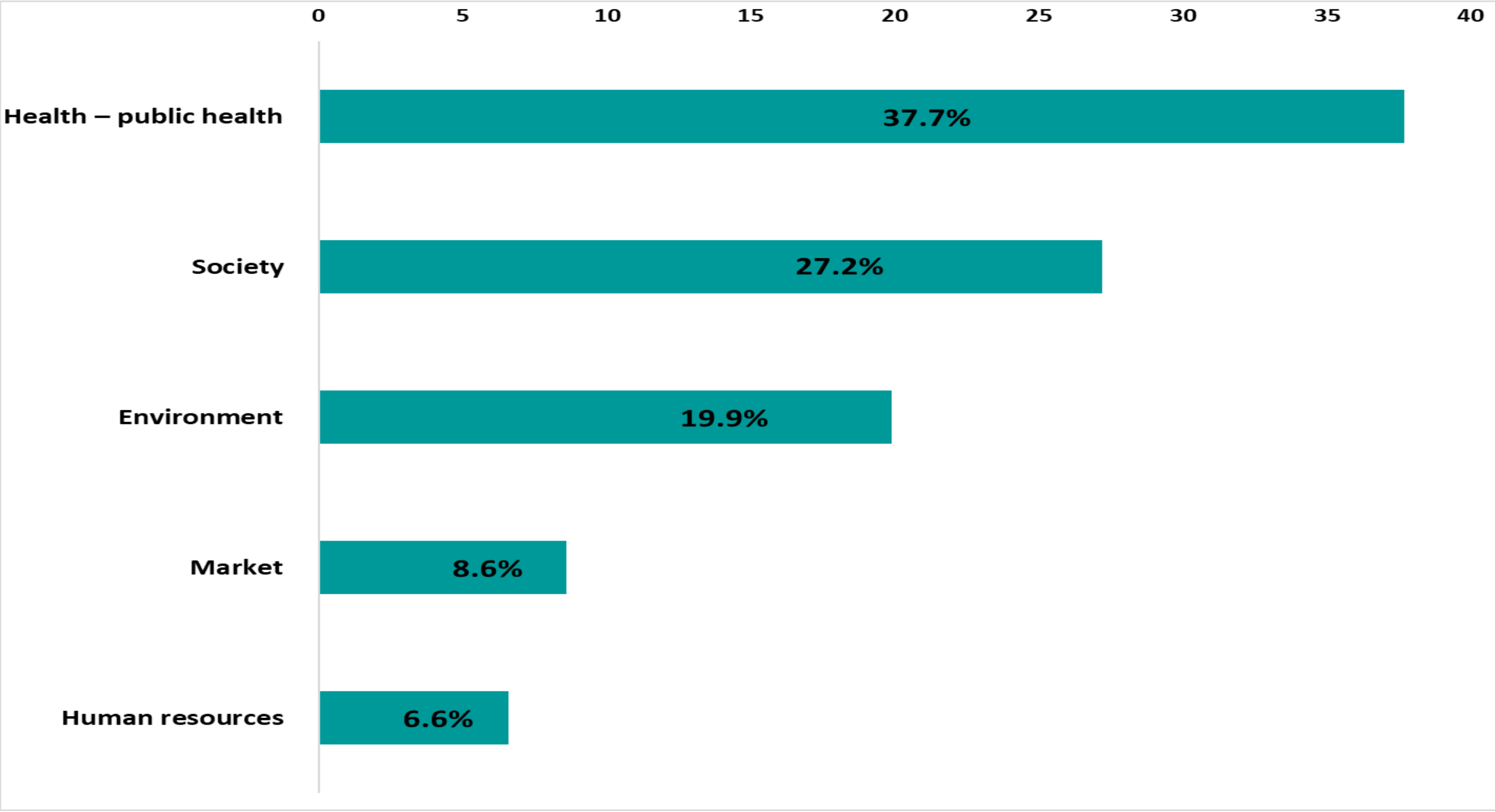
Methods

- A cross-sectional study has been conducted from April to June 2021 in Greece. The study has been carried out in member companies of the Hellenic Association of Pharmaceutical Companies (SFEE), the Panhellenic Association of Pharmaceutical Industry (PEF) and the Association of Health-Research and Biotechnology Industry (SEIV).
- The methodology of convenience sampling has been applied in this study. Data collection was carried out through a self-administered questionnaire.
- Descriptive and inferential statistical analyses were performed, using S.P.S.S. 25.0. The significance level was set at $p \leq 0.05$.

Results

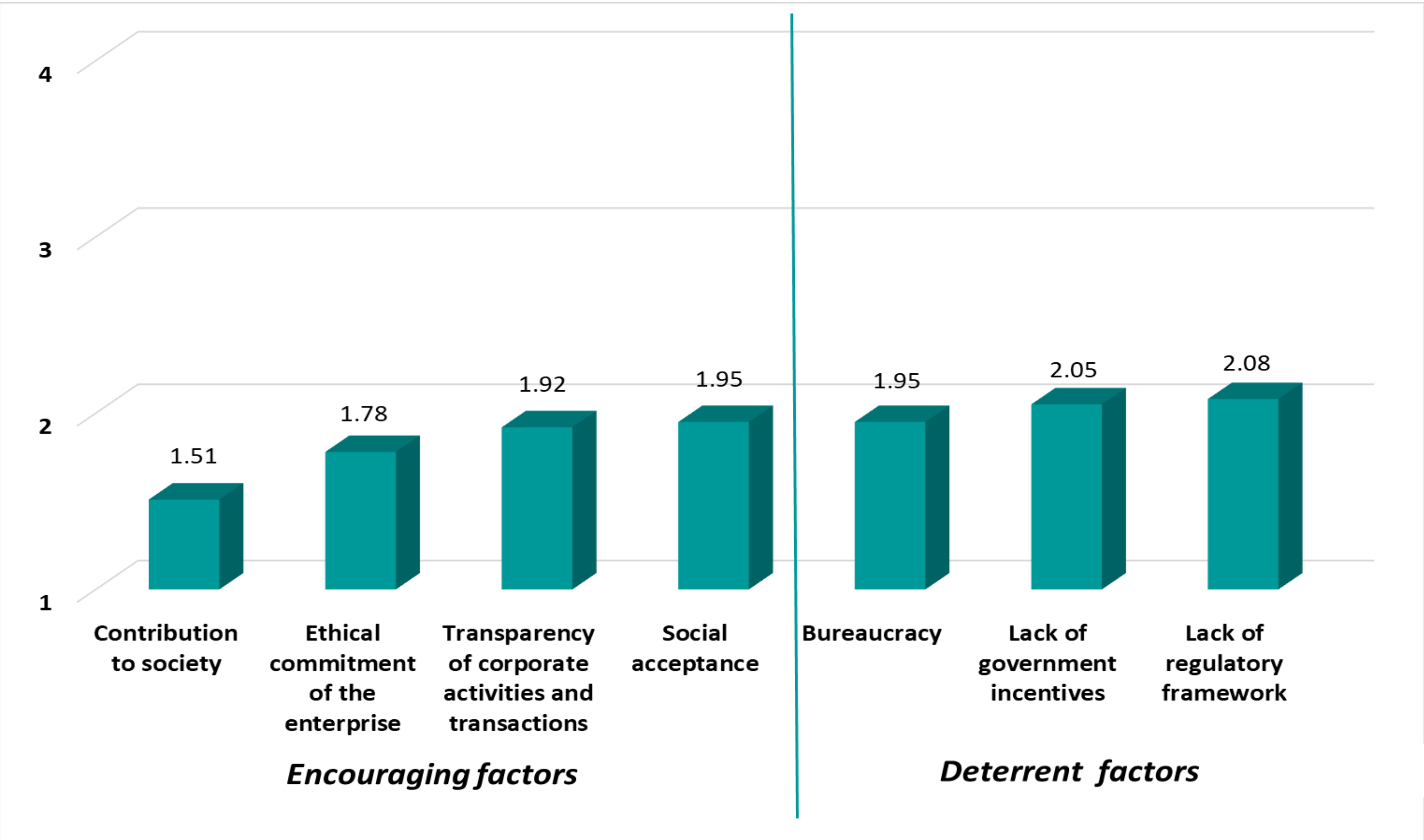
- The study sample consisted of 74 companies (77.7% response rate). 62.2% were multinational companies, 40.5% were active in pharmaceuticals, 32.4% in biotechnology and medical equipment and 27.1% in both categories.
- 89.2% implement CSR actions, out of which 42.8% have >10 years of experience. Public health (37.7%), societal issues (27.2%) and environment (19.9%), are reported as the main fields of CSR actions (Figure 1).

Figure 1: Prioritization of overall CSR activities



- The contribution to society and the ethical commitment of the company reported as the main encouraging factors for implementing CSR, while bureaucracy and the lack of incentives as deterrents (Figure 2).

Figure 2: Factors affecting CSR implementation



1= very important; 4 = less important

Results (continued)

- Pharmaceutical companies significantly supported National Health System throughout donations of medicines, medical services, diagnostic tests ($p = 0.001$), and public health campaigns ($p = 0.050$) compared to other categories (Table 1).
- As far as the companies’ legal status is concerned, it seems that national companies contributed more significantly throughout donations ($p = 0.030$, $p = 0.006$) and infrastructures’ improvements ($p = 0.036$) than multinational ones which contributed via public health campaigns ($p = 0.001$) (Table 1).

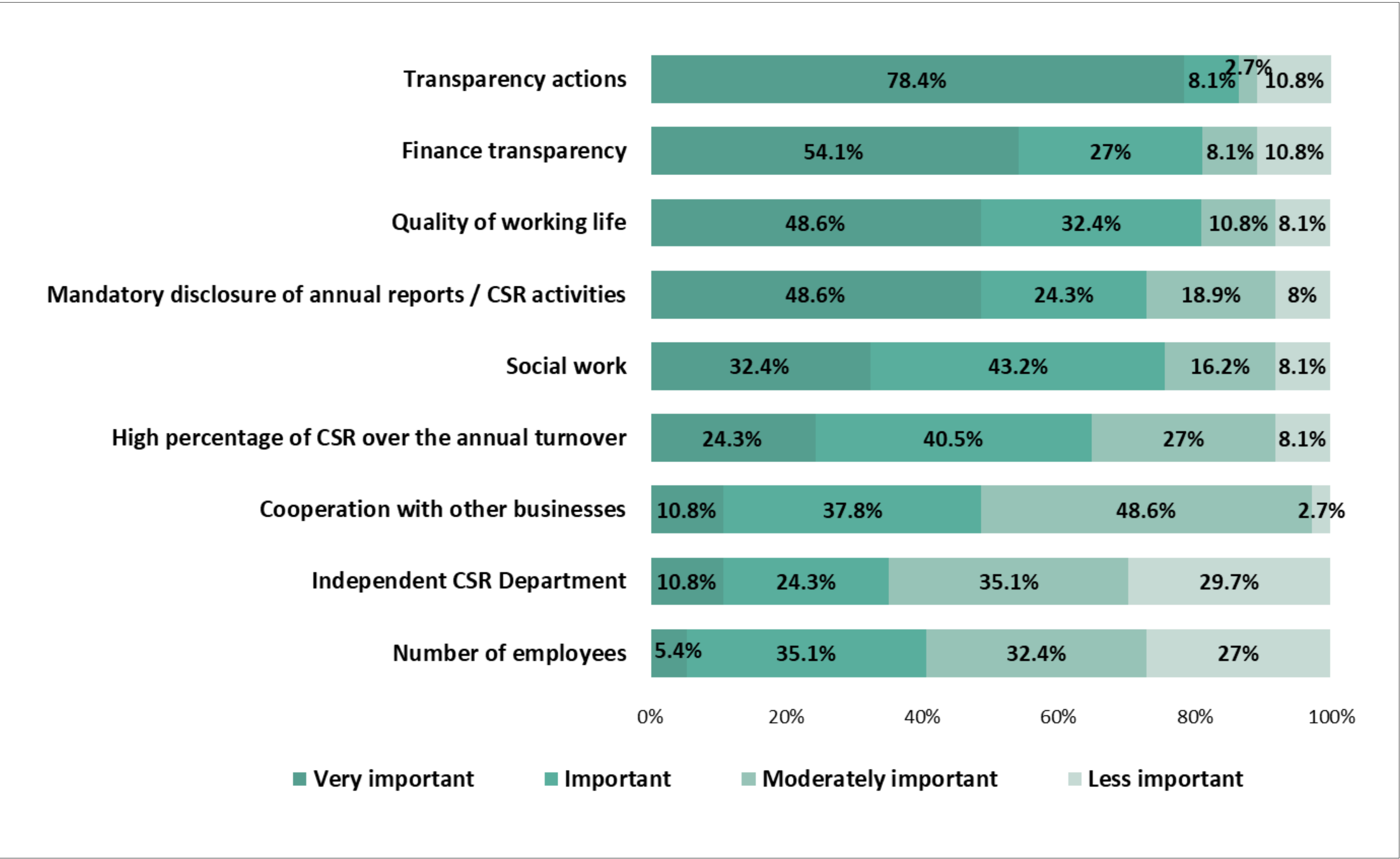
Table 1. Field of companies’ operation comparison with CSR activities against COVID-19

	Donations of medicines, medical services, diagnostic tests, etc.	Public Health campaigns	Improvements in infrastructures	Donations of medical devices / equipment
Field of companies’ operation				
Pharmaceuticals	1.73 (1.01)	1.80 (1.19)		
Medical equipment/ Biotechnology products	3.16 (1.00)	2.25 (1.18)		
Companies specialising in both categories	2.60 (1.05)	2.60 (0.94)		
P value	0.001	0.050		
Company’s legal status				
National Companies	2.07 (1.18)	2.79 (1.10)	1.79 (1.03)	1.57 (0.74)
Multinational Companies in Greece	2.70 (1.17)	1.83 (1.02)	2.35 (1.14)	2.30 (1.24)
P value	0.030	0.001	0.036	0.006

1= very important contribution; 4= less important contribution

- The improvement of the institutionalization system, the rewarding of socially responsible companies and the provision of financial incentives, tax breaks are stated as the most recommended policies to support socially responsible companies.
- Transparency in actions (78.4%) and in finance (54.1%) are referred as the main criteria for the company's inclusion in the institutionalization system (Figure 3).

Figure 3. Criteria for inclusion in an institutionalized system



Conclusions

Health technology industry in Greece implemented CSR actions prior and during the pandemic. The company's contribution to society and its ethical commitment was found to be the most important CSR drivers, while bureaucracy and the lack of government incentives are revealed as the major deterrents. The value prioritization of all CSR factors seems to be influenced by the company’s field of operation and legal status.

Our findings brought to light the necessity of implementing CSR initiatives. Authorities should reward companies carrying out CSR initiatives, given their contribution to the societal recovery by financially supporting the health care sector and the overall economy.

References

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[2] Kritas, D., Tzagkarakis, S., Atsipoulidianaki, Z., & Sidiropoulos, S. (2020). The contribution of CSR during the covid-19 period in Greece: A step forward. *HAPSc Policy Briefs Series*, 1(1), 238-243.

[3] Panagiotopoulos, I. (2021). Novel CSR & novel coronavirus: corporate social responsibility inside the frame of coronavirus pandemic in Greece. *International Journal of Corporate Social Responsibility*, 6, 1-12.